Building Missouri's Legacy

REVENUE BOND PROJECT

Montauk State Park

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01/21

MISSOURI DEPARTMENT OF NATURAL RESOURCES

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CAMPGROUND UPGRADE PROJECT

Montauk State Park is one of the highest occupied campgrounds in the Missouri State Parks system (See Example A). This proposed project would provide an additional 32 campsites with sewer/electric/water available to meet customer demand. Similar campsites at Bennett Spring State Park average 88% occupancy from May to September and we anticipate the proposed campground at Montauk to meet or exceed those occupancy numbers.

This project consists of 32 campsites (including one campground host site) that offer 50-amp electrical service as well as hook-ups for sewer and water. A small showerhouse is included in the project. The annual revenue for this new campground loop is estimated to be $247,000 (See Example B) with an anticipated payback slightly over eight years. Revenue is estimated using current sewer/electric/water rates and the average occupancy of a comparable sewer/electric/water campground loop at Bennett Spring State Park.

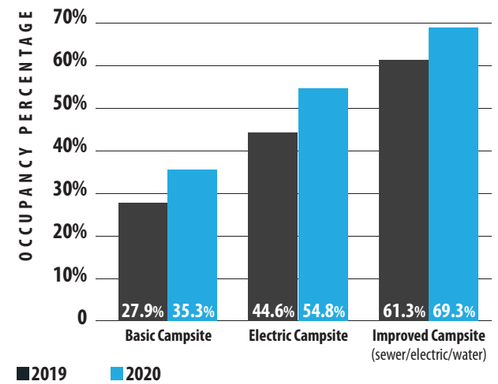
Cost of the proposed campground is estimated at $2,131,000 (See Example C). The campground would have a lifespan of approximately 40 years. Plans for this project were originally completed in 2015 and the project can go to bid as soon as revenue bonds are issued. Cost estimates are based on the 2015 design, with an additional 4% increase in cost to account for inflation and a 5% contingency.

A. WHY PURSUE THIS PROJECT?

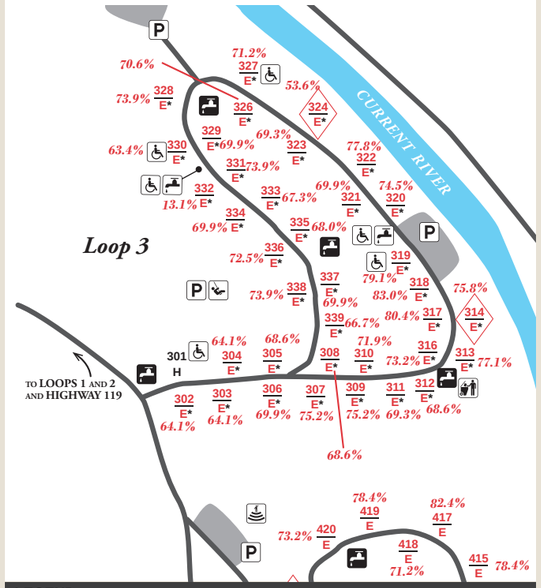
State park visitors continue to request additional campsites and increased campsite amenities. User data shows that campsites with these amenities have the highest occupancy and visitors stay longer.

In response to user demand and age of existing infrastructure, the project is expected to be well-received and attractive to park visitors, while providing revenue opportunities to the park.

The graph below reflects percentage of nights occupied by site type. Information is based on sites available on more than 300,000 nights sold and approximately 1 million overnight guests.



The map below is a portion of Montauk State Park's campground map, depicting the average percentage of occupancy per site for May through Sept. of 2020.



B. WHAT IS THE REVENUE THAT WILL BE GENERATED BY THESE IMPROVEMENTS?

Campsites offering 50-amp electric, sewer and water connections rent for $37 a night. The new campsites will generate $247,000 annually.

CALCULATION FOR APPROXIMATE ADDITIONAL REVENUE	
Number of Renovated Campsites	31*
Rate Per Night	$37
Average Annual Revenue Generated	$247,006
TOTAL APPROXIMATE REVENUE GENERATED	**$247,006**

*Construction will include a campground host site, which does not generate revenue.

C. WHAT IS THE COST OF THESE IMPROVEMENTS?

Campground renovation projects with full hookup average $55,000 per campsite. This includes the total cost of water, sewer, roads and electrical service.

ESTIMATED COSTS TO RENOVATE A CAMPGROUND TO IMPROVED, FULL HOOK-UP SITES	
Construct 32 Campsites	$1,960,372
Design and Bidding	$82,395
15% Contingency	$88,217
TOTAL PROJECT COST	**$2,130,984**

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Project details are under development and the proposed schedule may be adjusted as needed. The total cost for each project is subject to change; costs and projected revenue are only estimates based on 2020 information.

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